

Critics of Gift to Cuba Ransom Answered by Morgan Guaranty

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Special to The New York Times.

New York (AP) — Within the orbit of bank

The Morgan Guaranty Trust charity."

Company was criticized by Mr. Alexander acknowledged stockholders at its annual the arguments of the dissenting meeting yesterday for having stockholders, but he added: "In donated \$10,000 toward the ran- my own heart and mind I feel som of Cuban prisoners. we made a contribution to those

Henry C. Alexander, chair- boys and those families under man, in defending the bank's very critical and difficult cir- action, said: "It seemed like a cumstances."

He explained that the bank Mr. Alexander's remarks and had been approached on Dec. the stockholder criticisms were 31, along with other businesses, both received with scattered ap- to contribute to a fund needed plause from stockholders pres- to free the remaining prisoners. ent. About 175 persons attended

Carroll Griffith, one of the the two-and-a-half hour meet- stockholders, said the bank had ing at Morgan Guaranty Hall, "used poor judgment" in mak- 60 Liberty Street. ing the contribution, and he de- plored the action as "a clear example of giving aid and com- fort to the enemy."

Another stockholder said the directors had exceeded their authority by donating stock- holders' money to an activity